



## MONROE COUNTY LAND AUTHORITY

1200 TRUMAN AVENUE, SUITE 207 • KEY WEST, FLORIDA 33040  
PHONE (305) 295-5180 • FAX (305) 295-5181

### MEMORANDUM

**To:** Tina Boan, Budget Director

**From:** Mark Rosch, Executive Director  
Monroe County Land Authority

*MR*

**Date:** July 8, 2009

**Subject:** Distribution of Land Authority Budget for BOCC Budget Meeting

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Attached please find the Land Authority budget for FY 2010. Please include this documentation as part of the overall budget information to be presented to the BOCC at the July 13, 2009 meeting.

Please include a review of the Land Authority budget on the BOCC agenda for the budget workshop on July 24, 2009. As with regular agenda items, the BOCC should sit as the Land Authority Governing Board when reviewing the Land Authority budget.



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### MEMORANDUM

**To:** Land Authority Governing Board

**From:** Mark Rosch, Executive Director

*MR*

**Date:** July 8, 2009

**Subject:** Draft Budget for Fiscal Year 2010

Attached please find the Land Authority's proposed budget for fiscal year 2010. This memo provides a review of the budget issues for 2010.

#### Summary

The proposed budget for FY 2010 is \$10,798,521, which corresponds to a \$405,959 increase compared to the current year. Of the total budget, \$2,290,000 is anticipated from recurring revenues. The remaining \$8,508,521 is anticipated from non-recurring sources and fund balances. Of the total budget, 97% is allocated for land acquisition and reserves, while 3% is allocated for administrative expenses.

Within specific appropriations, \$3,535,612 is available for general acquisitions within the Florida Keys Area of Critical State Concern (a decrease of about \$900,000), \$3,122,507 is available for acquisitions within the Key West ACSC (an increase of about \$1.2 million), \$2,772,902 is budgeted for the ROGO Reserve (an increase of about \$100,000), and \$1 million is budgeted for general reserves.

#### Review of Revenues

The Land Authority receives no property tax revenue and therefore the Board does not need to adopt a millage rate for this budget. The Land Authority's two sources of recurring revenue are collected at rates previously fixed by the Florida Legislature and by local ordinance. These revenues consist of 1) a surcharge on admissions and camping at the State parks in unincorporated Monroe County and 2) half of the tourist impact tax charged on lodging in the Keys. By statute, the other half of the tourist impact tax goes to the County general fund as a payment in lieu of taxes and therefore does not appear in the Land Authority budget. In addition to recurring revenues, over the years the Land Authority has also received various grants, proceeds from the sale of land, mortgage loan repayments, and interest income. The

amount of park surcharge revenue and tourist impact tax revenue that can be spent on administrative expenses is limited to 10% and 5%, respectively, and is therefore supplemented with interest income and unreserved revenue to fund operating expenses and maintain existing staffing levels.

Year-to-date tourist impact tax revenues collected in Key West and the Florida Keys are down 6% and 15% respectively compared to this time last year, while park surcharge revenues have increased 1%. Although these revenues have been budgeted conservatively in the past to provide sufficient margin for minor revenue shortfalls, the budgeted amount of Florida Keys tourist impact tax revenue proposed for FY 2010 is reduced by 10.5% in light of this recent data.

### Review of Appropriations

With respect to appropriations, 3% of the total budget is allocated for the combination of salaries and benefits, operating expenses, and office equipment. There is no increase proposed for these appropriations.

The vast majority of the budget appropriations (97%) are for property acquisition and reserves. The largest appropriation is for property in the Florida Keys Area of Critical State Concern (\$3,535,612), followed by property in the Key West Area of Critical State Concern (\$3,122,507), and the ROGO Reserve (\$2,772,902). This allocation of funding is in accordance with the applicable statutes and comprehensive plan policies. By statute, the tourist impact tax collected in the Key West Area of Critical State Concern is reserved for the purchase of property within the same geographic area. In accordance with Policy 101.6.2 of the County Comprehensive Plan, funding is reserved for the administrative relief provisions of the rate of growth ordinance (ROGO). The budget also includes \$500,000 reserves for contingency and end of year cash. The funds budgeted for end of year cash include \$350,000 in the Local Government Investment Pool Fund B administered by the State of Florida, which are currently subject to significant withdrawal restrictions. All funding not otherwise committed is budgeted in the general appropriation for property in the Florida Keys Area of Critical State Concern.

The property acquisition policies established by the budget are very general in nature. The Land Authority's annual Acquisition List and the Board's approval of purchase contracts provide more detailed statements about the specific properties to be acquired.

Staff will review the budget with the Board at the July 24, 2009 budget workshop. In the meantime, please contact the Land Authority office with any questions you may have.

**MONROE COUNTY LAND AUTHORITY  
FY 2010 BUDGET**

	<b>Proposed Budget FY 2010</b>	<b>Increase/ (Decrease)</b>	<b>% Change</b>	<b>Adopted Budget FY 2009</b>	<b>Actual FY 2008</b>	<b>Adopted Budget FY 2008</b>
<b>Revenues:</b>						
Intergovernmental						
Property Acquisition in Key West ACSC	1,045,000	0	0.0%	1,045,000	1,305,212	1,045,000
Property Acquisition in FL Keys ACSC	1,113,500	(95,000)	-10.5%	1,208,500	1,463,547	1,208,500
Administration	131,500	(5,000)	-4.9%	136,500	168,695	136,500
Cash Carry Forward						
Property Acquisition in Key West ACSC	2,077,507	1,194,183	135.2%	883,324	2,380,461	2,276,236
Property Acquisition in FL Keys ACSC	48,007	(485,573)	n/a	533,580	0	0
Unreserved	6,911,350	(121,285)	-1.7%	7,032,635	7,011,030	6,614,134
Miscellaneous						
Interest Income	40,000	(60,000)	-60.0%	100,000	56,843	100,000
Sale of Land	0	0	n/a	0	31,300	0
ROGO Dedication Fees	0	0	n/a	0	0	0
Donation	0	0	n/a	0	0	0
Miscellaneous	0	0	n/a	0	3,861	0
Mortgage Receivable	0	0	n/a	0	0	0
Less 5%	(568,343)			(546,977)		(569,019)
<b>Total Revenues</b>	<b>10,798,521</b>	<b>405,959</b>	<b>3.9%</b>	<b>10,392,562</b>	<b>12,420,949</b>	<b>10,811,351</b>
<b>Appropriations:</b>						
Salaries and Benefits	236,000	0	0	236,000	217,150	236,000
Operating Expenses	121,500	0	0	121,500	67,402	121,500
Capital Outlay						
Office Equipment	10,000	0	0	10,000	0	10,000
Property in FL Keys ACSC	3,535,612	(906,479)	-20.4%	4,442,091	129,541	3,738,512
Property in Key West ACSC	3,122,507	1,194,183	61.9%	1,928,324	2,712,175	3,321,236
ROGO Reserve	2,772,902	118,255	4.5%	2,654,647	153,233	2,384,103
Grants and Aid (Mortgages)						
Property in FL Keys ACSC	0	0	n/a	0	0	0
Property in Key West ACSC	0	0	n/a	0	0	0
<b>Reserves</b>						
Contingency	500,000	0	0.0%	500,000	0	500,000
End of Year Cash	500,000	0	0.0%	500,000	0	500,000
<b>Total Appropriations</b>	<b>10,798,521</b>	<b>405,959</b>	<b>3.9%</b>	<b>10,392,562</b>	<b>3,279,500</b>	<b>10,811,351</b>